

Fees and Terms for Tenants

Loney Miller are keen to maintain an honest and transparent approach at all times. Please see below our terms and fees for tenants.

Loney Miller Limited is a member of The Property Ombudsman (TPO) which provides a free, impartial and independent service for the resolution of disputes between consumers and estate/letting agents. We adhere to TPO Code of Practice which can be found at www.tpos.co.uk or requested directly from us. TPO's service is free of charge to consumers.

Standard tariff of tenant charges

There are certain circumstances where you may incur a fee or charge in relation to a tenancy arranged through us, including during the application process. Our current fees and charges, as detailed below include VAT at 20%. The fees and charges shown are payable to and will be invoiced by Loney Miller.

Please note that this document does not detail sums which may be payable to a landlord under a tenancy agreement. Please refer to the terms of the tenancy agreement for such information. It also does not contain details of other costs associated with renting a property, such as gas, electricity, water, telephone, TV licence, Council Tax, and contents insurance. Such costs will be your responsibility, not your landlord's.

We may amend the fees and charges listed below from time to time to reflect changes in our operating costs. An up to date summary of costs can always be found on our website: www.loneymiller.co.uk.

Individual/Corporate tenant reference fee **£45.00 inc. VAT**

To cover the cost of a professional tenant referencing service providing a reference on a potential individual or company tenant. If the tenancy proceeds, payment is due at the time of payment of deposit and first instalment of rent. Not payable if the tenancy does not proceed. Note: fee is per tenant to be named on the tenancy agreement – e.g. two named tenants = two fees.

Guarantor reference fee **£45.00 inc. VAT**

To cover the cost of a professional guarantor referencing service providing a reference on a potential guarantor. If the tenancy proceeds, payment is due at the time of payment of deposit and first instalment of rent. Not payable if the tenancy does not proceed. Note: the fee is per guarantor to be named on the tenancy agreement – e.g. two named guarantors = two fees.

Tenancy agreement fee **£150.00 inc. VAT**

Payment is due at the time of payment of deposit and first instalment of rent. The figure shown is the tenant's contribution to the total cost of drawing up the tenancy agreement and assumes the landlord will engage Loney Miller to prepare the tenancy agreement. The fee may vary in other circumstances.

Inventory check-out fee **Amount varies**

Payable at the time of the final inventory check-out when the tenant leaves the property. The amount due will depend on the amount charged by the independent inventory clerk engaged by us and will be notified to the tenant once it has been notified to us. Payment is due when the amount is notified by us. The deposit may not be returned in full until this fee has been paid.

Extension of tenancy fee **£60.00 inc. VAT**

Payable to cover the drawing up of the necessary paperwork if a tenancy is extended beyond its original term. Payment is due before the extension agreement is signed by the landlord.

Change of tenant fee **£150.00 inc. VAT**

Payable to cover the drawing up of a new tenancy agreement or deed of assignment should one tenant in a shared property be replaced by another tenant (with the consent of the landlord). Payment is due before the new tenancy agreement or deed of assignment is signed by the landlord.

Information and terms & conditions for tenants

Administration deposit

Once an offer has been accepted by a Landlord (which will be subject to contract and receipt of satisfactory references), the prospective Tenant is asked to place with Loney Miller a small deposit (normally the equivalent of one week's rent) as a sign of their good intent. Should the Tenant decide not to proceed or if satisfactory references are not obtained, the Tenant will forfeit their deposit. Should the Landlord decide not to proceed, the deposit will be refunded. If the tenancy goes ahead, the administration deposit will be deducted from the initial monies payable.

References & Right to Rent Checks

Loney Miller will use a professional tenant referencing service to assess a potential Tenant/Guarantor and the cost of this will be borne by the tenant. The cost of a detailed reference analysis will be £45.00 including VAT for each named individual or corporate Tenant, Each named Tenant (and Guarantor if required) will be required to complete an application form. The referencing company will ask you for details of your employer, bank, previous Landlord and a character referee. Please note that your bank may charge for providing a reference, which they will deduct directly from your account. Your references may be shown to the Landlord or an interested party acting on their behalf.

We are required to undertake document checks to establish whether each named Tenant has the right to rent a property in accordance with the Immigration Act 2014. We must obtain original versions of one or more acceptable documents and check the documents validity in the presence of the holder before the start of the tenancy.

We also require proof of address, e.g. a copy of a recent (no more than 3 months old) utility bill or bank, building society or credit card statement showing your name and current address.

Payment

The initial payment will consist of the first instalment of rent, the deposit, one half of the cost of the Tenancy Agreement and any referencing/credit analysis charges. Payment may be made by any of the following methods:

1. Direct transfer of funds to our bank account (details on invoice) by same day transfer (CHAPS), online
2. banking or BACS etc
3. Bankers draft (payable to Loney Miller Ltd)
4. Personal cheque (payable to Loney Miller Ltd) – please allow 7 working days to clear

Please note that due to the Anti-Money Laundering Regulations we are unable to accept payment in cash

Loney Miller must be in receipt of cleared funds in full settlement of the amount shown on the initial invoice before the start of the tenancy.

Rent is normally payable monthly in advance to Loney Miller. The monthly amount of rent payable is calculated as follows:

- Weekly rent x 52 divided by 12.
- Quarterly payments are calculated by multiplying the weekly rent by 13.
- Six monthly payments are calculated by multiplying the weekly rent by 26.

If you are asked to pay to anyone else, please check for possible tax implications.

Deposit: An amount equal to, not less than, six weeks rental is normally required. Loney Miller is a member of the Tenancy Deposit Scheme which operates to safeguard your deposit and to ensure that any dispute over the return of the deposit after the tenancy has ended is resolved swiftly, inexpensively and impartially. Further details are available at www.tds.gb.com

Tenancy agreement

The cost of the preparation of the Tenancy Agreement is shared between the Landlord and the Tenant. The Tenant's contribution to this will normally be £150.00 including VAT, providing the Landlord is using our services for the preparation of the Tenancy Agreement. Please note that the Agreement may be liable to Stamp Duty and that this is something for which you are responsible. Further information regarding any potential liability for Stamp Duty can be found on the HM Revenue and Customs website www.hmrc.gov.uk

Subsequent payments

Please note that after the initial payment is made we require that a standing order is set up by you for all future payments. Please note that if you are sharing the rent, we will ask you to pay the rent in full, from one account only and for a single standing order to be set up from this account. Please note that this standing order must be set up to leave your account (or joint account) 3 working days before the date the rent is due for it to arrive in our account on time.

Term

Usually a minimum of 52 weeks initially with an option for renewal and/or release clauses to be negotiated.

Inventory check-in and check-out

An inventory and check-in will normally be carried out at a pre-arranged time on the day of commencement of with an independent inventory clerk booked by Loney Miller. We recommend that the Tenant is present both for the check-in and check-out to avoid any disputes at the end of the tenancy. The charge for the inventory check-out will be borne by the Tenant. The charge is determined by the inventory clerk and will be notified to you once it has been notified to us. You must inform us as soon as possible if you must change an appointment in order to avoid cancellation charges.

Services

The Tenant is responsible for gas, electricity, water, telephone, TV licence and council tax bills for the duration of the tenancy. Either your Landlord or Loney Miller will contact the utility companies (apart from BT) on your behalf and will instruct them to transfer the accounts into your name at the start of the tenancy. However, you should also contact the suppliers ensure this has been done. Please inform us if you have arranged for any of the utilities to be transferred to a different supplier.

Insurance

The Tenant is responsible for insuring their own contents and we strongly recommend that you do so.

Extension of tenancy/change of tenant

If the Tenancy is extended beyond its original term, a charge of £60.00 including VAT will be payable by the Tenant for drawing up the necessary paperwork. If a Tenant in a shared property wishes to be replaced by a new Tenant during the tenancy (subject to the Landlord's consent and receipt of satisfactory references) a charge of £150.00 including VAT will be payable by the Tenant for drawing up a new Tenancy Agreement or Deed of Assignment. In addition, £45.00 including VAT will be payable by each new Tenant to cover the cost of taking up references.

Management

At the commencement of the tenancy we will advise you who will be responsible for the day-to-day management of the property and provide you with the relevant contact details. If Loney Miller or Loney Miller's agent are not managing the property we are unable to arrange any repairs or maintenance on the Landlord's behalf, nor can we control how quickly repairs will be carried out. Where Loney Miller, or Loney Miller's agent manage the property, it may be necessary in some instances for us to obtain the Landlord's consent before arranging a repair.

Subletting

It is not permitted, without the prior consent of the landlord to, (1) sublet the property; (2) advertise the property anywhere in print or via any other media, including any internet-based marketing websites or any social media or messaging websites or apps; (3) take in paying guests or lodgers.